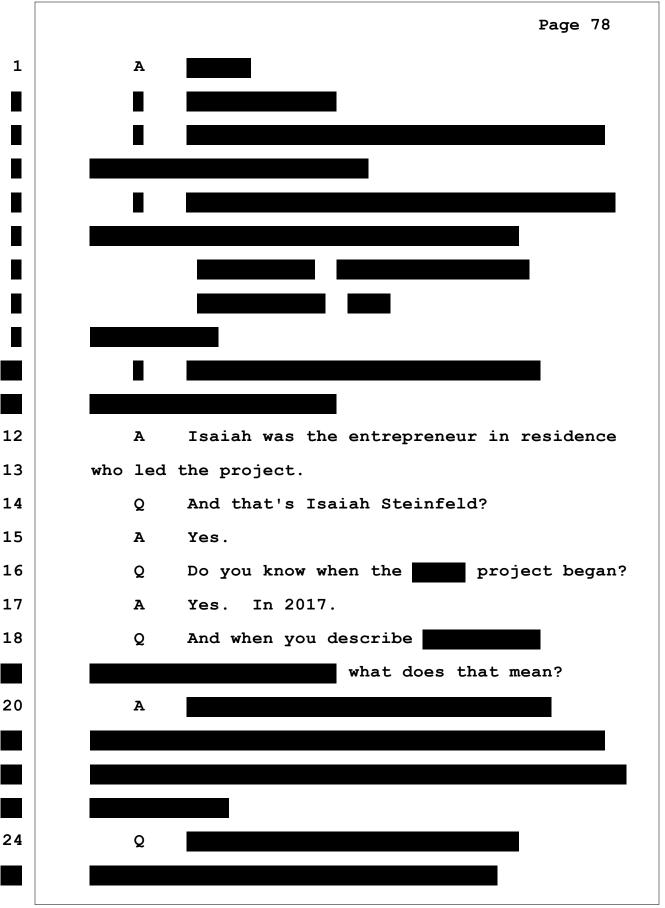
EXHIBIT 2

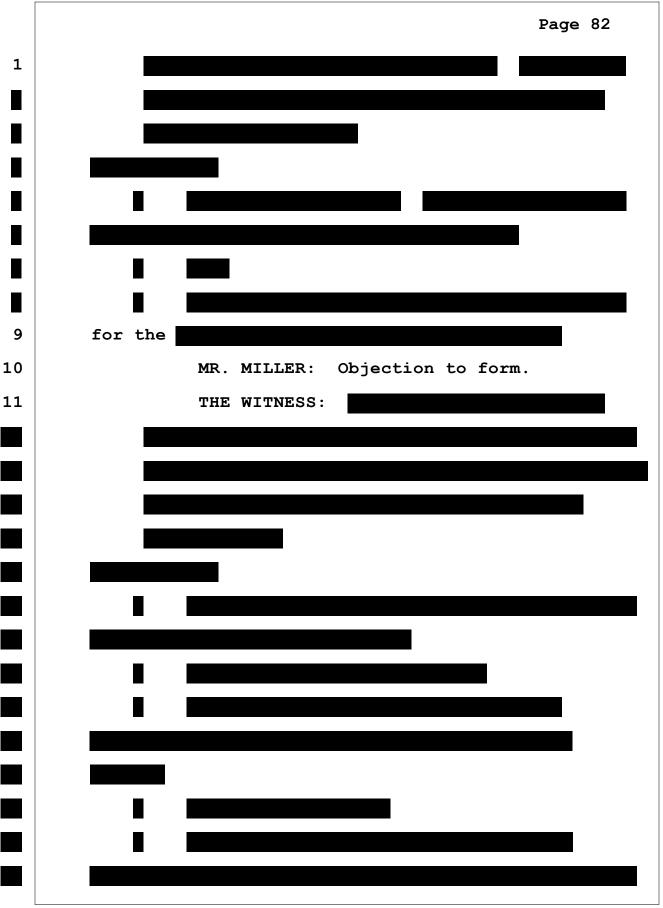
	Page 1
1	IN THE UNITED STATES DISTRICT COURT
2	FOR THE SOUTHERN DISTRICT OF NEW YORK
3	
4	NIKE, INC.,
	Plaintiff,)
5)
)
6	vs.) Case No.:
) 1:22-cv-00983-VEC
7	STOCKX LLC,)
	Defendant.)
8)
9	
10	
11	
12	
13	HIGHLY CONFIDENTIAL - OUTSIDE ATTORNEYS' EYES ONLY
14	VIDEO-RECORDED 30(b)(6) DEPOSITION OF
15	HEATHER PAULSON
16	Portland, Oregon
17	Friday, January 6, 2023; 9:11 a.m.
18	
19	
20	
21	DEDODMED BY.
22	REPORTED BY:
2324	Victoria A. Guerrero, CSR, RPR, CRR
25	Job No. 5593361 Pages 1 through 291

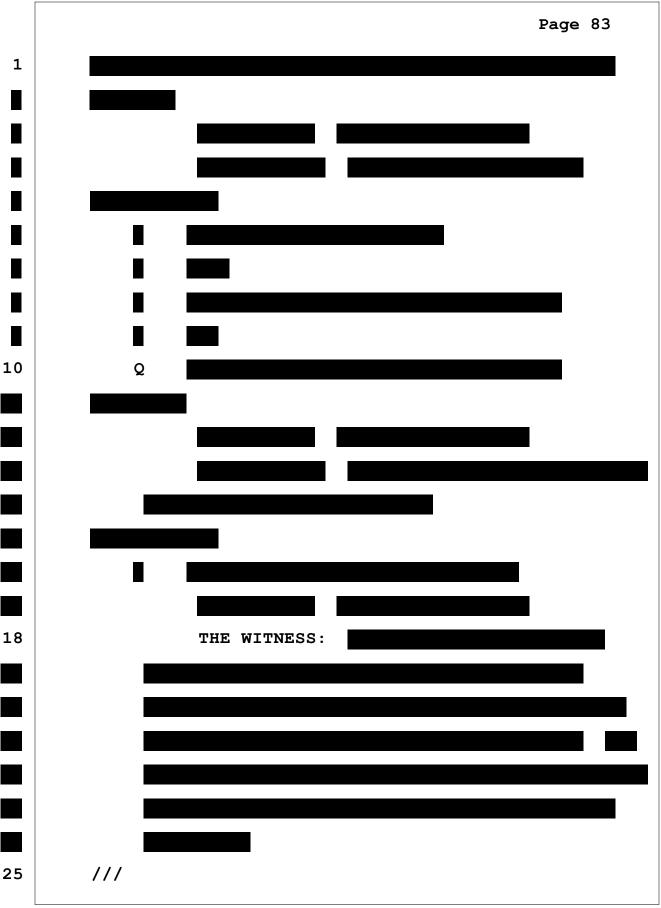
	Page 2
1	IN THE UNITED STATES DISTRICT COURT
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3	
4	NIKE, INC.,
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) 1:22-cv-00983-VEC
7	STOCKX LLC,)
	Defendant.)
8)
9	
10	
11	
12	
13	
14	
15	
16	BE IT REMEMBERED that, pursuant to Federal
17	Rules of Civil Procedure, the 30(b)(6) deposition of
18	HEATHER PAULSON taken on behalf of the Defendant was
19	taken before Victoria A. Guerrero, Certified
20	Shorthand Reporter, Registered Diplomate Reporter,
21	Registered Merit Reporter, and Certified Realtime
22	Reporter, on Friday, January 6, 2023, commencing at
23	the hour of 9:11 a.m., at Stoel Rives LLP, 760 SW
24	Ninth Avenue, Suite 3000, in the City of Portland,
25	County of Multnomah, State of Oregon.

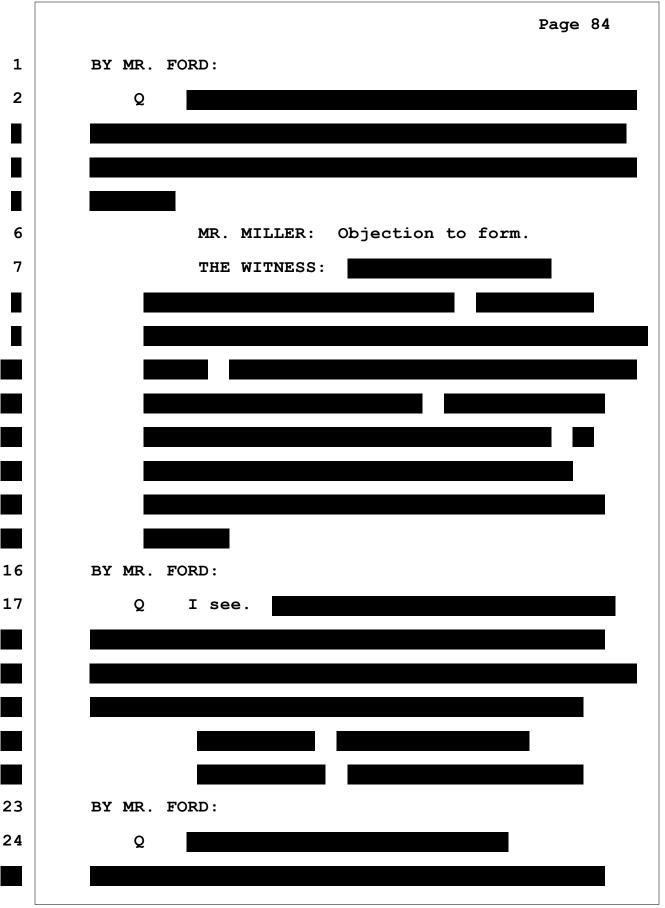
	Page 77
1	BY MR. FORD:
2	Q And do you know when Valiant Labs was
3	created?
4	A No.
5	Q When, during your time at Nike, did you
6	first work with Valiant Labs?
7	MR. MILLER: Objection to form.
8	THE WITNESS: That's a good question.
9	Long time ago.
10	BY MR. FORD:
11	Q So they've been around for a long time?
12	A They've been around for a long time.
13	Q

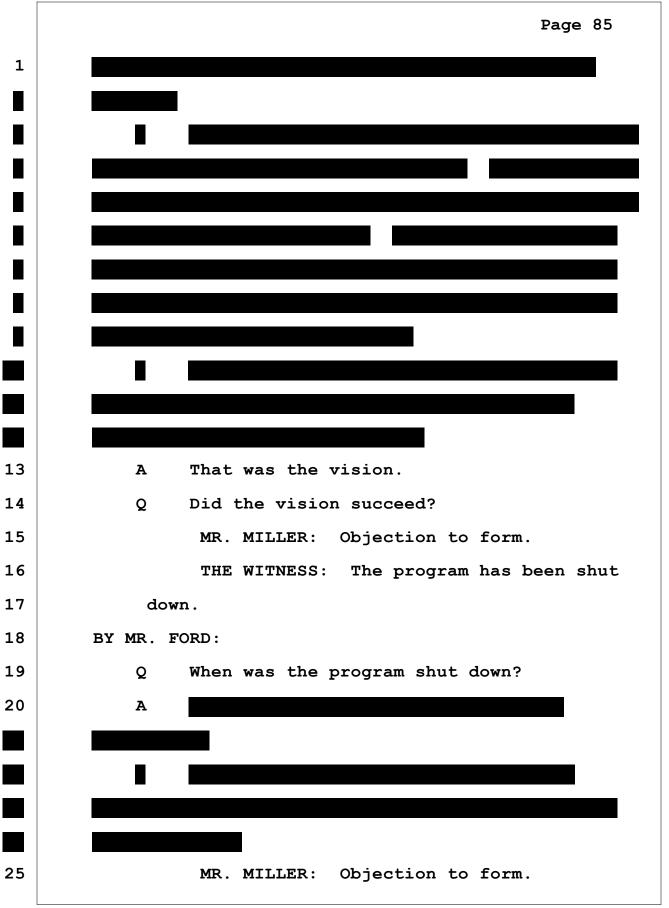


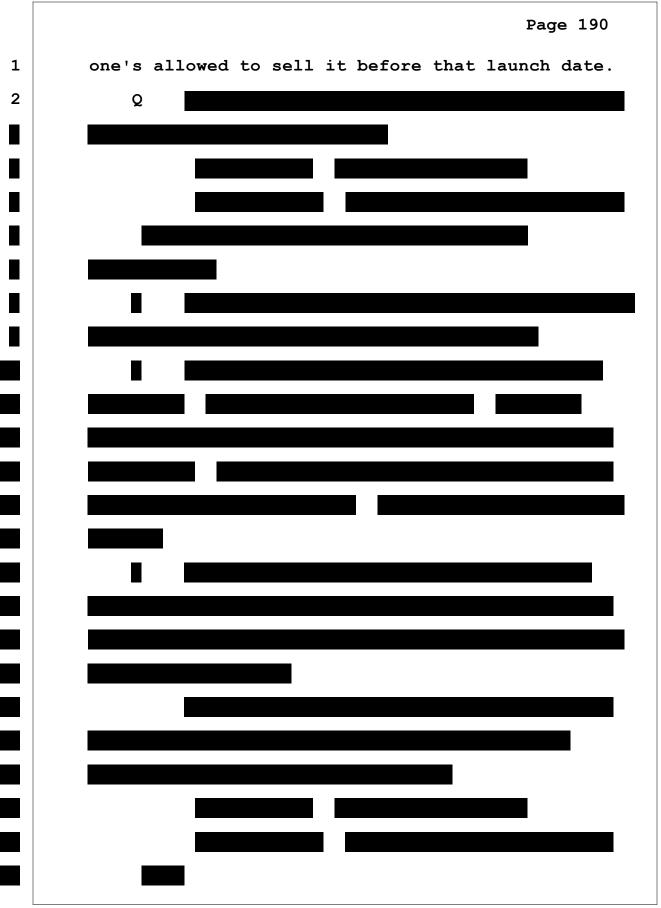
	Page 80
1	Q Do you know why he left the company?
2	A I don't.
3	Q When was the last time you spoke to
4	Mr. Steinfeld, if you recall?
5	A I don't recall. He sent me a good-bye
6	email, but I don't recall.
7	Q Do you know where he went after leaving
8	Nike?
9	A To a start-up.
10	Q Do you know the name?
11	A No.
12	Q And haven't spoken to him since the
13	good-bye email?
14	A No.
15	Q So why was it important sorry.
16	Withdrawn. Let me start that again.
17	











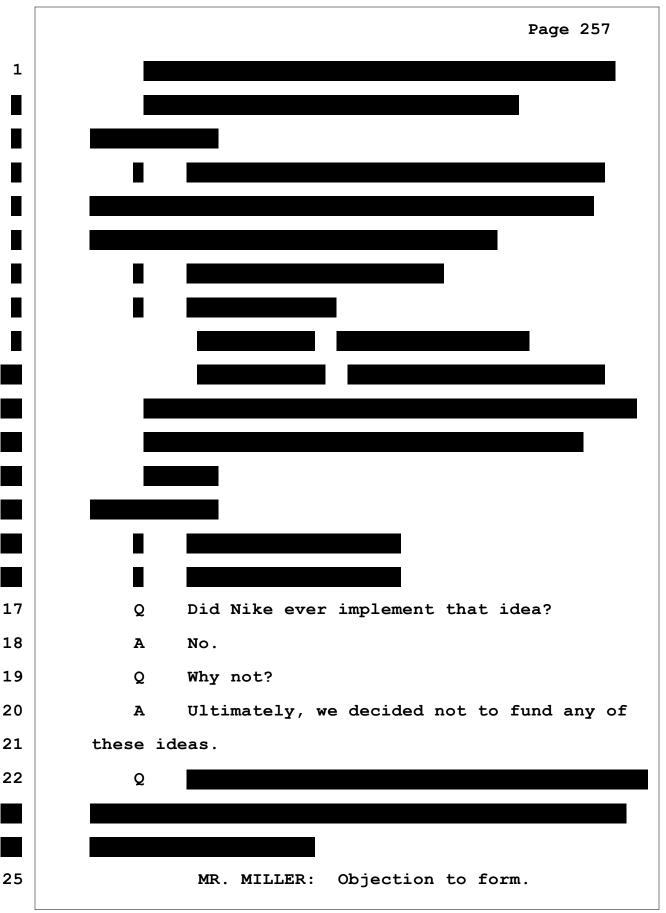
	Page 208
1	well as the SNKRS app?
2	A Yes. And mobile web, yes.
3	Q What was the difference between the Nike
4	general Nike commerce app, as you put it, and the
5	SNKRS app?
6	MR. MILLER: Objection to form.
7	THE WITNESS: There are a lot of
8	differences. The experience is different, the
9	products sold there are different, the
10	consumers themselves are different.
11	BY MR. FORD:
12	Q In what way are the consumers different?
13	A I should actually say the occasion that is
14	served is different. This SNKRS app is more around
15	more maybe culturally leading, cultural pushing
16	styles that are oftentimes more allocated and it's
17	serving more that style of sport.
18	And our Nike app is more, we sell
19	sportswear there, too, but it's more serving the
20	performance occasion, people who want to run, people
21	who want to play soccer. And it's more grounded
22	there.
23	BY MR. FORD:
24	Q When you say that the SNKRS app has styles
25	that are oftentimes more allocated, what do you mean

	Page 209
1	by "allocated"?
2	A
10	BY MR. FORD:
11	Q
13	MR. MILLER: Objection to form.
14	THE WITNESS: I don't know that at any
15	level of detail. It's not in the scope of my
16	role.
17	BY MR. FORD:
18	Q That's fine. Why was the deck that we're
19	looking at here as Exhibit 7 put together?
20	A
23	Q So this deck was put together in and around
24	April of 2019; is that right?
25	A Looks like it.

	Page 221
1	BY MR. FORD:
2	Q I see. So less chicken and egg and more
3	sort of iterative development of the business model
4	alongside deeper learnings about consumer
5	preferences?
6	A Yes.
7	Q The third bullet there says, it's not a
8	bullet, but the third line says,
19	MR. MILLER: Objection. And I will
20	caution the witness to answer that question
21	without revealing any information that would
22	have been given to you by counsel. So if you
23	can answer the question without revealing any
24	attorney-client communications, you can, but
25	I'm giving you that caution.

	Page 222
1	THE WITNESS: Okay. We felt that there
2	were key risks to that we learned from
3	consumers. And just generally. And I think
4	the two key ones, from my recollection, one is
5	not from a legal perspective, but from a
6	consumer perspective let me start with this
7	one.
8	

Page 223 1 2 BY MR. FORD: 3 Mr. Miller asked you not to disclose any Q 4 advice of counsel and I'm not asking you do that. I 5 do want to ask a yes-or-a-no question which is, is there additional content that you're aware of 6 7 responsive to my question that you are not providing 8 based on Mr. Miller's guidance, just yes or no? 9 Α Content, no. 10 So if you flip with me to slide 32. Q Do you 11 have an understanding of what this illustrative 12 transaction experience is setting out? 13 Α Yes. 14 And what is this setting out? Let me just 15 make sure I'm in the right section.



	Page 258
1	THE WITNESS: I think there were lots of
2	reasons.
1.0	
10	BY MR. FORD:
11	Q
16	MR. MILLER: Objection to form.
17	THE WITNESS: Yeah, I think it was kind of
18	a conversation, as always, we're always
19	exploring things like this, right? So we're
20	exploring it. Oh, it's interesting, it makes
21	sense, it's growing in the marketplace, okay.
22	Now, in a world of limited resources, limited
23	funding, limited tech, is now the time to move
24	forward? Do we need more foundational pieces
25	in place before we move forward? And, you

	Page 263
1	Q So there would have been a final version of
2	this deck where these comments would have been
3	resolved and removed?
4	MR. MILLER: Objection to form.
5	THE WITNESS: Yes. There should have been
6	a final version of this deck. Although, at
7	some point, as I said, we decided to move away
8	from this. But I don't I don't remember
9	when that was.
10	BY MR. FORD:
11	Q
0.0	
23	MR. MILLER: Objection to form.
24	THE WITNESS: Pre-COVID. So sometime
25	between May and, you know, September,